

Happy post Columbus Day in Troy, New York. Due to a glitch, my column from last week did not get posted, so we have a special for everyone this week, two for the price of one.

Today I will talk about the recent purchase of the King Fuels and Portec Properties in South Troy, and later in the week, I will unveil the much-anticipated column about the growing business and arts climate in downtown.

On Thursday we made a wonderful announcement in South Troy that could change the landscape in our great City for years to come. Using a grant obtained from the federal government and a program called the Brownfield Economic Development Initiative, the City of Troy has purchased the property in South Troy formerly owned by King Fuels. The 20 acres of land will be paid for through the BEDI program at a cost of \$2 million.

In addition to that purchase, we are pleased to announce that we have an agreement in place with Portec Rail Products to purchase 15.9 acres of land adjoining the King Fuels property for \$500,000.

This is a purchase that has been a long time coming. Since the first day I stepped into this office more than two and a half years ago, we have worked diligently to try and acquire a piece of land that is vital to the future development of the South Troy waterfront.

I want to be clear on one issue right away, we did not purchase this land for the purpose of sitting on it, and keeping the status quo. Our goal is to have the properties cleaned up, market each to commercial ventures around the world in hopes of transforming the South Troy waterfront, increasing our tax base and making good on promises to improve the usage of our waterfront in the City of Troy.

This is a monumental achievement for the City of Troy. For years we have trumpeted our seven miles of uninterrupted waterfront throughout Troy as the tool that would lead to our revitalization. Today we can proudly say that we now control an additional 35 acres of that precious land, and move one step closer to changing the landscape in Troy for generations to come.

If you have any questions about this great news, please do not hesitate to contact me. We are very excited about the possibilities that lay ahead. Thank you and have a great week.

Harry J Tutunjian
Mayor of Troy